sanctioned a loan of US$ 2 million each to Orissa, U.P., Haryana and Rajasthan and a loan of US$ 1.5 million to Bihar, to undertake diagnostic studies for reforming/restructuring the State level power industry in these States with the help of international consultants.

(b) These States had approached the Central Government to help them in getting financial assistance under Project Preparation Facility (PPF) of the World Bank.

(c) World Bank is linking up its further assistance to the power sector in the States to their carrying out a restructuring exercise along the findings of the diagnostic studies which, interalia includes unbundling of SEB's functions viz., generation, transmission and distribution into separate corporate entities, setting up of a regulatory commission, revision of tariffs and privatisation of distribution in a gradual manner.

(d) The experience of Orissa where the Orissa Electricity Reform Act, 1995 has been passed and has been brought to the notice of other States for their guidance and consideration.

Sky Radio Service

1220. SHRI S. AUSTIN: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether Government have launched sky radio service recently;

(b) if so, the details thereof; and

(c) the areas covered under this scheme?

THE MINISTER OF STATE IN THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI P.M. SAYEED): (a) to (c) The 20 channel Sky Radio Service of All India Radio has been in operation since 1st April, 1994. This service uses the spare spectrum capacity of Doordarshan satellite television service. The regional programmes broadcast by most of the state capital stations are being uplinked through satellite so as to make them available throughout the country alongwith the satellite channels of Doordarshan. The programmes on these channels can now be heard throughout the country in the FM band. People owning a direct reception set for satellite television reception as well as cable television operators throughout the country can receive these programmes on their FM receivers with the help of a small gadget.

Expert Committee on Mutual Funds

1221. SHRI SANJAY DALMIA:
SHRI MOOLCHAND MEENA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have set up Expert Committee to go into the operation/working of mutual funds;

(b) if so, the details of terms of reference of the committee;

(c) whether the Committee has submitted its report to Government;

(d) if so, the details of the important recommendations/observatiosn made by the Committee; and

(e) the action taken/proposed to be taken thereon keeping in view the interests of small investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) and (b) Securities and Exchange Board of India (SEBI) had constituted an expert committee on accounting policies, net asset values and pricing of Mutual Funds with the following terms of reference:—

1. To recommend valuation norms and principles for various types of securities such as fixed income securities, listed securities, unquoted investments and money market securities;

2. To suggest the guiding principles, norms and formulae for determina-